

1 September 2023

Shane Falconer
Advisor, Listings Compliance
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By Email: ListingsCompliancePerth@asx.com.au

Dear Shane,

Nexted Group Limited (ASX:NXD) (the Company) refers to your Price Query Letter dated 31 August 2023 and provides the following responses:

- 1. Is NXD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No, NXD is not aware of any information concerning it which is not publicly available and which could explain the recent trading in its securities if known by some.

- 2. If the answer to question 1 is "no", is there any other explanation that NXD may have for the recent trading in its securities?**

As referred to in NextEd's announcement to the ASX earlier this morning, yesterday afternoon the Australian government announced that the Pandemic Event visa (subclass 408) will be closed to new applicants from 2 September 2023.¹

As explained in NextEd's Trading Update lodged with ASX on 17 August 2023 and its FY23 Results Presentation lodged with ASX on 28 August 2023, the continuation of the 408 visa arrangements does have an impact on NextEd's business for the reasons outlined in the Trading Update. NextEd stated in its Trading Update that *"NextEd anticipates that the end of the 408 visa would see an increase in holders wishing to stay in Australia take up a student visa for ELICOS or vocational studies... which would create a material future revenue opportunity for NextEd"*.

We assume that the market has responded to the unexpected announcement by the government about the closure of this visa.

- 3. Please confirm that NXD is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company is in compliance with the Listing Rules and, in particular, Listing rule 3.1

- 4. Please confirm that NXD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NXD with delegated authority from the board to respond to ASX on disclosure matters.**

The responses to the questions above have been authorised and approved by the Board of Directors of the Company.

Yours faithfully,



Lisa Jones

Company Secretary

1. Refer to <https://minister.homeaffairs.gov.au/ClareONeil/Pages/closure-of-the-pandemic-event-visa.aspx>



31 August 2023

Reference: 79220

Mrs Lisa Jones
Company Secretary
NextEd Group Limited

By email: lisa.jones@icollege.edu.au

Dear Mrs Jones

NextEd Group Limited ('NXD'): Price - Query

ASX refers to the following:

- A. The change in the price of NXD's securities from a low of \$0.79 at commencement of trade today, 31 August 2023 to an intraday high of \$1.09.
- B. The significant increase in the volume of NXD's securities traded from 30 August 2023 to 31 August 2023.

Request for information

In light of this, ASX asks NXD to respond separately to each of the following questions and requests for information:

1. Is NXD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is NXD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NXD's securities would suggest to ASX that such information may have ceased to be confidential and therefore NXD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that NXD may have for the recent trading in its securities?
 3. Please confirm that NXD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that NXD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NXD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:30 PM AWST Thursday, 31 August 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, NXD's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NXD to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NXD's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NXD's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NXD's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NXD's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Shane Falconer
Adviser, Listings Compliance